

BILL NO. 95-57

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

AS AMENDED

BILL NO. 95-57 as amended

Introduced by _____ Council President Parrott at the request of the County Executive

Legislative Day No. 95-23 Date August 1, 1995

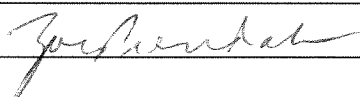
AN ACT to add new Subsection I to Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to provide for a credit of the County property taxes for land and improvements utilized by McCormick & Co., Inc., located in the First Election District of Harford County, as shown on the draft plat for Lot #39, Riverside Business Park dated March 23, 1995, prepared by Morris & Ritchie Associates, Inc., a copy of which is attached hereto as Exhibit A; and to further provide for certain conditions relating to the tax credit.

By the Council, August 1, 1995

Introduced, read first time, ordered posted and public hearing scheduled

on: September 5, 1995

at: 7:30 p.m.

By Order: , Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on September 5, 1995, and concluded on, September 5, 1995

, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BILL NO. 95-57
AS AMENDED

Section 1. Be It Enacted By The County Council of Harford County, Maryland, that new Subsection I, of Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended, be, and they are hereby added, all to read as follows:

Chapter 123. Finance and Taxation

Article II. Real Property Tax Credits

Section 123-42. Business Tax Credits.

In accordance with the provisions of Sections 9-205, [and] 9-301 AND 9-314(A)(1)(XII) AND (6) of the Tax Property Article of the Annotated Code of Maryland (as amended), Harford County, Maryland, hereby establishes the following real property tax credits to be applied against Harford County real property taxes only, for the purpose of encouraging and inducing the location, growth, and development of new manufacturing, fabricating, or assembling industries, factories and plants in Harford County AND COMMERCIAL OR INDUSTRIAL BUSINESSES in the amount of:

I. (1) IT IS THE ANTICIPATION AND EXPECTATION OF HARFORD COUNTY AND MCCORMICK THAT THE COMPANY WILL EXPAND ITS EXISTING EMPLOYMENT LEVELS IN THE PROPOSED FACILITY FROM ITS CURRENT LEVEL OF APPROXIMATELY 150 EMPLOYEES TO APPROXIMATELY 210 EMPLOYEES BY THE END OF THE 1999 CALENDAR YEAR.

(2) A CREDIT OF EIGHTY PERCENT (80%) OF THE AMOUNT OF THE REAL PROPERTY TAXES ON THE LAND AND IMPROVEMENTS UTILIZED BY MCCORMICK, LOCATED IN THE FIRST ELECTION DISTRICT OF HARFORD COUNTY; AS SHOWN ON THE DRAFT PLAT FOR LOT #39, RIVERSIDE BUSINESS PARK, DATED MARCH 23, 1995, PREPARED BY MORRIS & RITCHIE ASSOCIATES, INC., A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT A. ~~THE CREDIT OF EIGHTY PERCENT (80%) SHALL BE APPLIED IN EACH OF THREE (3) YEARS AGAINST THE TAXES ASSESSED AFTER DEDUCTING THE PRO RATA AMOUNT OF THE TAXES DUE ON THE UNIMPROVED LAND AS SHOWN ON THE TAX BILL FOR 1995/1996. THIS DEDUCTION SHALL OCCUR IN EACH OF THE THREE (3) YEARS AND THE AMOUNT DEDUCTED SHALL BE PAID TO THE COUNTY~~

1 ~~AS IF THE CREDIT DID NOT EXIST.~~ MCCORMICK & CO., INC. WILL
2 MAKE REAL PROPERTY TAX PAYMENTS ON THE BASE YEAR
3 ASSESSMENT AND RECEIVE AN EIGHTY PERCENT (80%) CREDIT ON THE
4 ELIGIBLE ASSESSMENT FOR A PERIOD OF THREE (3) TAX YEARS AFTER
5 WHICH THE FULL REAL PROPERTY TAX PAYMENT WILL BEGIN. THE
6 ELIGIBLE ASSESSMENT IS DEFINED AS THE DIFFERENCE BETWEEN THE
7 BASE YEAR ASSESSMENT (I.E., THE TAXABLE ASSESSMENT ON THE
8 PROPERTY IN TAX YEAR 1995/1996) AND THE ASSESSMENT FOR THE
9 FIRST, SECOND AND THIRD TAX YEARS IN WHICH THE CREDIT WILL BE
10 APPLIED. THIS CREDIT SHALL RUN FROM YEAR TO YEAR BEGINNING
11 ~~ON THE~~ THE FIRST FULL TAX YEAR AFTER DATE OF COMPLETION OF
12 THE PROJECT AND ENDING ON THE DATE WHICH IS THREE (3) YEARS
13 AFTER SAID COMPLETION, OR AT THE TIME MCCORMICK CEASES TO
14 OWN OR ACTIVELY USE THE PROPERTY FOR INDUSTRIAL OR BUSINESS
15 PURPOSES, WHICHEVER EVENT SHALL FIRST OCCUR. THE DATE OF
16 COMPLETION SHALL OCCUR ON THE DATE A USE & OCCUPANCY
17 CERTIFICATE IS ISSUED BY THE COUNTY.

18 MCCORMICK SHALL ANNUALLY FILE A BRIEF REPORT WITH THE
19 COUNTY COUNCIL AND THE COUNTY EXECUTIVE OF HARFORD
20 COUNTY REGARDING ITS EMPLOYMENT PROGRAM AND OTHER
21 COMMUNITY ACTIVITIES.

22 Section 2. AND BE IT FURTHER ENACTED that this Act shall take effect sixty (60) calendar
23 days from the date it becomes law.

EFFECTIVE: November 14, 1995

HARFORD COUNTY BILL NO. 95-57 (as amended)

(Brief Title) Tax Credit - McCormick

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

Zoe Brendah
Secretary of the Council

Joanne S. Parrott
President of the Council

Date 9/12/95

Date 9/12/95

BY THE COUNCIL

Read the third time.

Passed: LSD 95-26 (September 12, 1995)

Failed of Passage: _____

By Order

Zoe Brendah
Secretary

Sealed with the County Seal and presented to the County Executive for approval this 14th day of September, 1995 at 3:00 p. m.

Zoe Brendah
Secretary

BY THE EXECUTIVE

Colleen M. Reisman
COUNTY EXECUTIVE

APPROVED: Date September 15, 1995

BY THE COUNCIL

This Bill (No. 95-57, as amended), having been approved by the Executive and returned to the Council, becomes law on September 15, 1995.

Zoe Brendah
Secretary

EFFECTIVE DATE: November 14, 1995